

DEFAC Revenue Subcommittee

Background Information for the Preparation of

March-09

General Fund Revenue Estimates

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PERSONAL INCOME TAX -- Withholding**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
WITHHOLDING	\$872.6	\$870.0	\$857.0	(\$13.0)	\$887.4	\$861.3	(\$26.1)	\$922.9	\$891.4	(\$31.5)
GROWTH RATE	1.2%	-0.3%	-1.8%	-1.5%	2.0%	0.5%	-1.5%	4.0%	3.5%	-0.5%

TRACKING

		Tracking As Of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>YTD</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	Mar-09 <u>ESTIMATE</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$580.9	-0.8%	-1.5%	-0.7%		\$859.5	\$863.6	\$865.6
FY2008	\$589.8				-2.4%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
DE EMPLOYMENT	0.1%	-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%
DE PERSONAL INCOME	3.9%	3.5%	3.1%	-0.4%	2.4%	1.6%	-0.8%	3.3%	2.5%	-0.8%
REAL GDP	2.4%	<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
		-1.0%	-1.8%	-0.8%	-0.1%	-1.8%	-1.7%	3.1%	2.9%	-0.2%

OTHER KEY CONSIDERATIONS

Additional downward revisions to economic outlook.

Weak financial sector bonuses.

PERSONAL INCOME TAX -- Estimated**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
PIT - ESTIMATED	\$156.6	\$148.0	\$144.0	(\$4.0)	\$151.0	\$138.0	(\$13.0)	\$157.0	\$144.0	(\$13.0)
GROWTH RATE	-1.5%	-5.5%	-8.0%	-2.6%	2.0%	-4.2%	-6.2%	4.0%	4.3%	0.3%

Note: Federal Stimulus

(2.0)

(3.0)

(2.0)

TRACKING

		Tracking As Of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>YTD</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$90.1	-1.0%	-2.2%	-1.1%	<u>ESTIMATE</u>	\$153.2	\$148.6	\$148.9
FY2008	\$92.1				-16.4%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
S&P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.0%	1.3%	-1.2%	-2.5%	-3.6%	-6.7%	-3.1%	3.5%	0.1%	-3.4%

OTHER KEY CONSIDERATIONS

ESTIMATED TAX PAYMENTS DUE:	9/15/2008	1/15/2009	4/30/2009	6/15/2009

PERSONAL INCOME TAX -- Final Payments**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
PIT - FINAL	\$161.7	\$145.0	\$137.0	(\$8.0)	\$149.4	\$134.0	(\$15.4)	\$155.3	\$138.0	(\$17.3)
GROWTH RATE	11.7%	-10.3%	-15.3%	-4.9%	3.0%	-2.2%	-5.2%	4.0%	3.0%	-1.0%

Note: Federal Stimulus

\$0.0

(\$3.0)

(\$1.0)

TRACKING

		<u>Tracking As Of:</u>			Growth Needed to Hit	<u>Estimate if revenue follows trend:</u>		
	<u>YTD</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$24.5	-6.1%	-13.4%	-7.3%	<u>ESTIMATE</u>	\$140.1	\$140.7	\$143.8
FY2008	\$28.3				-15.7%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
S&P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.0%	1.3%	-1.2%	-2.5%	-3.6%	-6.7%	-3.1%	3.5%	0.1%	-3.4%

OTHER KEY CONSIDERATIONS

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PERSONAL INCOME TAX -- Prior Year & Refunds**Mar-09****PRIOR YEAR ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
PIT - PRIOR YEAR	\$7.9	\$8.2	\$8.2	\$0.0	\$8.6	\$8.5	(\$0.1)	\$9.0	\$8.8	(\$0.2)
GROWTH RATE	9.0%	3.9%	3.9%	0.0%	4.9%	3.7%	-1.2%	5.0%	3.5%	-1.5%

PRIOR YEAR TRACKING

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> <u>Mar-09</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>		<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$4.5	26.1%	0.6%	-25.5%		\$7.9	\$7.8	\$8.2
FY2008	\$4.5				8.2%			

REFUND ESTIMATES

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
PIT - REFUNDS	(\$191.9)	(\$198.0)	(\$198.0)	\$0.0	(\$207.9)	(\$195.0)	\$12.9	(\$218.3)	(\$201.8)	\$16.4
GROWTH RATE	16.6%	3.2%	3.2%	0.0%	5.0%	-1.5%	-6.5%	5.0%	3.5%	-1.5%

REFUND TRACKING

	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> <u>Mar-09</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>		<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	(\$75.5)	-11.4%	-1.0%	10.5%		(\$190.1)	(\$195.9)	(\$202.9)
FY2008	(\$76.2)				5.9%			

Summary of Personal Income Tax Components

1 - E

<i>March-09</i>	Fiscal Year 2008		Fiscal Year 2009			
<u>Category</u>	<u>Actual</u>	<u>Percent Change Over FY 06</u>	<u>DEFAC Dec-08</u>	<u>Percent Change</u>	Revenue Sub- Committee <u>Mar-09</u>	<u>Percent Change</u>
Withholding	\$872.6	1.2%	\$870.0	-0.3%	\$857.0	-1.8%
Estimated	\$156.6	-1.5%	\$148.0	-5.5%	\$144.0	-8.0%
Final Returns	\$161.7	11.7%	\$145.0	-10.3%	\$137.0	-15.3%
Prior Year	\$7.9	9.0%	\$8.2	3.9%	\$8.2	3.9%
Total (1)	\$1,198.8	0.8%	\$1,171.2	-2.3%	\$1,146.2	-4.4%
Refund Forecast						
Refunds	(\$191.9)	16.6%	(\$198.0)	3.2%	(\$198.0)	3.2%
Net PIT	\$1,006.9	-0.8%	\$973.2	-3.3%	\$948.2	-5.8%
State Tax Policy	\$0.0		\$0.0		\$0.0	
Federal Tax Policy	\$0.0		\$1.0		\$3.0	
Nonrecurring Payments	(\$10.0)		\$0.0		\$0.0	
Total Adjustments	(\$10.0)		\$1.0		\$3.0	
Adjusted Total	\$996.9	1.7%	\$974.2	-2.3%	\$951.2	-4.6%

Summary of Personal Income Tax Components

1 - E

March-09	Fiscal Year 2010				Fiscal Year 2011			
	DEFAC	Percent	Revenue Sub- Committee	Percent	DEFAC	Percent	Revenue Sub- Committee	Percent
Category	<u>Dec-08</u>	<u>Change</u>	<u>Mar-09</u>	<u>Change</u>	<u>Dec-08</u>	<u>Change</u>	<u>Mar-09</u>	<u>Change</u>
Withholding	\$887.4	2.0%	\$861.3	0.5%	\$922.9	4.0%	\$891.4	3.5%
Estimated	\$151.0	2.0%	\$138.0	-4.2%	\$157.0	4.0%	\$144.0	4.3%
Final Returns	\$149.4	3.0%	\$134.0	-2.2%	\$155.3	3.9%	\$138.0	3.0%
Prior Year	\$8.6	4.9%	\$8.5	3.7%	\$9.0	4.7%	\$8.8	3.5%
Total (1)	\$1,196.4	2.2%	\$1,141.8	-0.4%	\$1,244.2	4.0%	\$1,182.2	3.5%
Refund Forecast								
Refunds	(\$207.9)	5.0%	(\$195.0)	-1.5%	(\$218.3)	5.0%	(\$201.8)	3.5%
Net PIT	\$988.5	1.6%	\$946.8	-0.1%	\$1,025.9	3.8%	\$980.4	3.5%
State Tax Policy	\$0.0		\$0.3		\$0.3		\$0.3	
Federal Tax Policy	\$1.0		\$7.0		\$0.0		\$3.0	
Nonrecurring Payments	\$0.0		\$0.0		\$0.0		\$0.0	
Total Adjustments	\$1.0		\$7.3		\$0.3		\$3.3	
Adjusted Total	\$989.5	1.6%	\$954.1	0.3%	\$1,026.2	3.7%	\$983.7	3.1%

CORPORATE FRANCHISE TAX

Mar-09

ESTIMATES

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$566.3	\$565.1	\$571.0	\$5.9	\$497.3	\$502.5	\$5.2	\$507.2	\$512.5	\$5.3
GROWTH RATE	4.8%	-0.2%	0.8%	1.0%	-12.0%	-12.0%	0.0%	2.0%	2.0%	0.0%
REFUNDS	(\$8.7)	(\$10.0)	(\$7.0)	\$3.0	(\$10.0)	(\$12.0)	(\$2.0)	(\$10.0)	(\$12.0)	(\$2.0)
GROWTH RATE	-11.6%	14.7%	-19.7%	-34.4%	0.0%	71.4%	71.4%	0.0%	0.0%	0.0%
NET	\$557.6	\$555.1	\$564.0	\$8.9	\$487.3	\$490.5	\$3.2	\$497.2	\$500.5	\$3.3
GROWTH RATE	5.1%	-0.4%	1.2%	1.6%	-12.2%	-13.0%	-0.8%	2.0%	2.0%	0.0%

TRACKING

		Tracking as of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$328.2	-2.0%	2.2%	4.2%	<u>ESTIMATE</u>	\$578.7	\$624.2	\$628.5
FY2008	\$321.2				-0.9%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
REAL GDP	2.4%	-1.0%	-1.8%	-0.8%	-0.1%	-1.8%	-1.7%	3.1%	2.9%	-0.2%
S & P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	\$0.0	(\$28.5)	(\$24.0)	Fully Implemented
ADJUSTED GROWTH RATE	4.8%	-4.2%	-11.8%	2.0%
QUARTERLY TAX PAYMENTS DUE:	9/1/2008	20.0%	12/1/2008	20.0%
	3/1/2009	Prior CY balance	6/1/2009	40.0%
NON-QUARTERLY TAX PAYMENTS (< \$5,000) DUE:	3/1/2009	100% (includes all new corporations)		

BUSINESS ENTITY FEES**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$63.4	\$50.4	\$50.4	\$0.0	\$51.9	\$51.9	\$0.0	\$53.5	\$53.5	\$0.0
GROWTH RATE	-3.1%	-20.5%	-20.5%	0.0%	3.0%	3.0%	0.0%	3.0%	3.0%	0.0%

TRACKING

		<u>Tracking as of:</u>			Growth Needed to Hit	<u>Estimate if revenue follows trend:</u>		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$32.8	-24.3%	-21.3%	3.1%	<u>ESTIMATE</u>	\$49.9	\$52.6	\$53.3
FY2008	\$41.7				-19.0%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
REAL GDP	2.4%	-1.0%	-1.8%	-0.8%	-0.1%	-1.8%	-1.7%	3.1%	2.9%	-0.2%
S & P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	\$0.0	\$0.0	F.I.	F.I.
ADJUSTED GROWTH RATE	-3.1%	-20.5%	3.0%	3.0%

LLC's / LP's & UNIFORM COMMERCIAL CODE

Mar-09

LLC's / LP's

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
LLC's / LLP's	\$107.6	\$138.1	\$138.1	\$0.0	\$147.7	\$147.7	\$0.0	\$158.1	\$158.1	\$0.0
GROWTH RATE	17.0%	28.4%	28.4%	0.0%	7.0%	7.0%	0.0%	7.0%	7.0%	0.0%
TRACKING										
	<u>YTD</u>	<u>Dec-08</u>	<u>Tracking as of:</u> <u>Mar-09</u>		<u>Growth Needed to Hit</u> <u>Mar-09</u>		<u>Estimate if revenue follows trend:</u>			
			<u>CHANGE</u>				<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2009	\$21.7	7.8%	1.5%	-6.2%	<u>ESTIMATE</u>		\$109.2	\$114.8	\$121.2	
FY2008	\$21.4				35.1%					
OTHER KEY CONSIDERATIONS										
	<u>FY2008</u>	<u>FY2009</u>			<u>FY2010</u>			<u>FY2011</u>		
ADJUSTMENTS	\$0.0	(\$24.0)			(\$24.0)			\$0.0		
ADJUSTED GROWTH RATE	0.0%	6.1%			8.4%			7.0%		

UNIFORM COMMERCIAL CODE

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
UCC	\$13.6	\$10.5	\$10.5	\$0.0	\$10.8	\$10.8	\$0.0	\$11.2	\$11.1	(\$0.1)
GROWTH RATE	4.5%	-22.8%	-22.8%	0.0%	2.7%	2.7%	0.0%	3.4%	2.9%	-0.5%
TRACKING										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>		<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2009	\$7.3	-23.9%	-21.6%	2.3%	<u>ESTIMATE</u>		\$10.7	\$11.0	\$11.1	
FY2008	\$9.3				-25.5%					
OTHER KEY CONSIDERATIONS										
	<u>FY2008</u>	<u>FY2009</u>			<u>FY2010</u>			<u>FY2011</u>		
ADJUSTMENTS	\$0.0	(\$1.2)			(\$1.2)			F.I.		
ADJUSTED GROWTH RATE		-31.6%			-8.7%			2.9%		

CORPORATE INCOME TAX

Mar-09

ESTIMATES

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$227.8	\$140.0	\$136.0	(\$4.0)	\$102.0	\$80.0	(\$22.0)	\$111.6	\$89.6	(\$22.0)
GROWTH RATE	19.4%	-38.5%	-40.3%	-1.8%	-27.1%	-41.2%	-14.0%	9.4%	12.0%	2.6%
REFUNDS	(\$49.3)	(\$50.0)	(\$50.0)	\$0.0	(\$45.0)	(\$40.0)	\$5.0	(\$35.0)	(\$35.0)	\$0.0
GROWTH RATE	-2.4%	1.4%	1.4%	0.0%	-10.0%	-20.0%	-10.0%	-22.2%	-12.5%	9.7%
NET	\$178.5	\$90.0	\$86.0	(\$4.0)	\$57.0	\$40.0	(\$17.0)	\$76.6	\$54.6	(\$22.0)
GROWTH RATE	27.2%	-49.6%	-51.8%	-2.2%	-36.7%	-53.5%	-16.8%	34.4%	36.5%	2.1%

Note: Federal Stimulus:

(4.0)

(8.0)

(8.0)

TRACKING

		Tracking as of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$91.1	1.0%	20.8%	19.8%	<u>ESTIMATE</u>	\$275.2	\$243.5	\$240.1
FY2008	\$75.4				-70.5%			
Adjusted for Non-recurring payments		→ -21.6%			→ -49.8%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
REAL GDP	2.4%	-1.0%	-1.8%	-0.8%	-0.1%	-1.8%	-1.7%	3.1%	2.9%	-0.2%
U.S. CORPORATE PROFITS	-3.2%	-18.9%	-26.1%	-7.2%	16.3%	5.4%	-10.9%	6.0%	19.0%	13.0%
DE EMPLOYMENT	0.1%	<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
		-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	(53.0)	(18.0)	7.0	F.I.
ADJUSTED GROWTH RATE	-10.6%	-34.7%	-42.7%	33.2%
Reduction in U.S. corporate profit outlook. Large refund claim under review. Weak				
TENTATIVE TAX PAYMENTS DUE:		9/15/2008 20.0%	12/15/2008 10.0%	4/1/2009 50.0%
				6/15/2009 20.0%

BANK FRANCHISE TAX**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$129.7	\$113.0	\$94.3	(\$18.7)	\$98.1	\$54.4	(\$43.7)	\$102.9	\$59.5	(\$43.4)
GROWTH RATE	-26.0%	-12.9%	-27.3%	-14.4%	-13.2%	-42.3%	-29.1%	4.9%	9.4%	4.5%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$68.9	21.0%	-3.1%	-24.0%	<u>ESTIMATE</u>	\$125.7	\$129.2	\$133.1
FY2008	\$71.1				-56.7%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
SIX MONTH T-BILL	3.0%	0.9%	0.8%	-0.1%	1.3%	0.5%	-0.8%	3.1%	1.4%	-1.7%
CONSUMER INSTALLMENT CREDIT	5.4%	2.1%	1.8%	-0.3%	2.3%	3.1%	0.8%	3.4%	3.6%	0.2%
DE FIRE EMPLOYMENT	0.8%	<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
		-1.7%	-1.2%	0.5%	-2.2%	-2.2%	0.0%	-0.3%	-0.6%	-0.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	(\$10.5)	(\$24.0)	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-29.5%	-41.0%	-22.6%	9.4%
ESTIMATED TAX PAYMENTS DUE:	9/1/2008	20.0%	12/1/2008	20.0%
	3/1/2009	Balance	6/1/2009	40.0%

GROSS RECEIPTS TAX

Mar-09

ESTIMATES

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$162.1	\$181.6	\$170.0	(\$11.6)	\$197.8	\$184.0	(\$13.8)	\$205.7	\$190.5	(\$15.2)
GROWTH RATE	3.1%	12.0%	4.9%	-7.2%	8.9%	8.2%	-0.7%	4.0%	3.5%	-0.5%

TRACKING

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit Mar-09 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>		<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$112.8	3.8%	2.0%	-1.8%		\$165.3	\$160.6	\$161.6
FY2008	\$110.6				11.1%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
NOMINAL	5.2%	-0.1%	-0.2%	-0.1%	2.0%	0.3%	-1.7%	4.7%	4.0%	-0.7%
CONSUMER EXP										
CRUDE OIL PRICE	54.0%	-31.6%	-33.9%	-2.3%	-29.0%	-35.0%	-6.0%	42.4%	30.2%	-12.2%
		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
DE PERSONAL INCOME	3.9%	3.5%	3.1%	-0.4%	2.4%	1.6%	-0.8%	3.3%	2.5%	-0.8%
DE EMPLOYMENT	0.1%	-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	\$0.0	(\$20.4)	(\$41.9)	\$0.0
ADJUSTED GROWTH RATE	3.1%	-7.7%	-5.0%	3.5%
Tax increase effective 1-1-2009.				

LOTTERY**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
LOTTERY - TOTAL	\$252.5	\$240.5	\$240.5	\$0.0	\$231.3	\$241.3	\$10.0	\$180.1	\$194.0	\$14.0
GROWTH RATE	-1.6%	-4.8%	-4.8%	0.0%	-3.8%	0.3%	4.1%	-22.1%	-19.6%	2.6%
VIDEO	\$213.0	\$202.0	\$203.0	\$1.0	\$192.0	\$203.0	\$11.0	\$140.0	\$155.0	\$15.0
GROWTH RATE	-2.6%	-5.2%	-4.7%	0.5%	-5.0%	0.0%	5.0%	-27.1%	-23.6%	3.4%
TRADITIONAL	\$39.5	\$38.5	\$37.5	(\$1.0)	\$39.3	\$38.3	(\$1.0)	\$40.1	\$39.0	(\$1.0)
GROWTH RATE	4.2%	-2.4%	-4.9%	-2.5%	2.0%	2.0%	0.0%	2.0%	2.0%	0.0%

TRACKING

TOTAL (Accounting)		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$155.9	-0.6%	-3.9%	-3.3%	<u>ESTIMATE</u>	\$242.7	\$241.1	\$241.7
FY2008	\$162.2				-6.3%			
<hr/>								
VIDEO (Lottery Office)		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>			
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$132.5	-0.6%	-4.3%	-3.7%	<u>ESTIMATE</u>	\$204.0	\$203.3	\$203.9
FY2008	\$138.4				-5.5%			
<hr/>								
TRADITIONAL (Lottery Office)		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>			
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$23.4	-0.4%	-1.6%	-1.2%	<u>ESTIMATE</u>	\$38.8	\$37.8	\$37.8
FY2008	\$23.8				-10.0%			

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	\$15.1	(\$13.5)	(\$9.5)	\$70.0
ADJUSTED GROWTH RATE	2.8%	-10.1%	2.1%	9.4%
Maryland voters approve slots machines. Impact on Delaware: FY 09: \$0; FY 10: \$0; FY 11: (\$55)				

ABANDONED PROPERTY**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$375.6	\$390.4	\$390.4	\$0.0	\$330.0	\$330.0	\$0.0	\$365.0	\$365.0	\$0.0
GROWTH RATE	-1.2%	3.9%	3.9%	0.0%	-15.5%	-15.5%	0.0%	10.6%	10.6%	0.0%
Adjusted Total	\$360.6		\$375.4			\$354.0			\$389.0	

TRACKING

		Tracking as of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$214.2	-29.4%	1.4%	30.8%	<u>ESTIMATE</u>	\$365.7	\$427.9	\$452.0
FY2008	\$211.2				7.2%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
S & P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.0%	1.3%	-1.2%	-2.5%	-3.6%	-6.7%	-3.1%	3.5%	0.1%	-3.4%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	(\$15.0)	(\$17.4)	\$23.0	\$0.0
RATE	-3.6%	3.4%	-5.4%	9.9%

HOSPITAL BOARD & TREATMENT**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$71.3	\$76.6	\$76.2	(\$0.4)	\$81.4	\$80.9	(\$0.5)	\$84.7	\$84.1	(\$0.6)
GROWTH RATE	12.2%	7.4%	6.9%	-0.6%	6.3%	6.2%	-0.1%	4.1%	4.0%	-0.1%

TRACKING

		Tracking as of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	Mar-09 <u>ESTIMATE</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$51.4	6.9%	12.1%	5.3%		\$80.0	\$79.6	\$79.1
FY2008	\$45.8				-2.6%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
US POPULATION 65+	1.9%	2.1%	2.1%	0.0%	1.9%	1.9%	0.0%	2.0%	2.0%	0.0%

OTHER KEY CONSIDERATIONS

	FY2008	FY2009	FY2010	FY2011
ADJUSTMENTS	\$0.0	F.I.	F.I.	F.I.
ADJUSTED GROWTH RATE	19.0%	6.9%	6.2%	4.0%

DIVIDENDS & INTEREST**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$32.9	\$17.7	\$9.0	(\$8.7)	\$19.0	\$12.0	(\$7.0)	\$21.5	\$19.0	(\$2.5)
GROWTH RATE	30.4%	-46.3%	-72.7%	-26.4%	7.3%	33.3%	26.0%	13.2%	58.3%	45.2%

TRACKING

		Tracking as of:			Growth Needed to Hit	Estimate if revenue follows trend:		
	<u>AMOUNT</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$9.7	-48.0%	-54.9%	-6.9%	<u>ESTIMATE</u>	\$14.9	\$16.0	\$15.7
FY2008	\$21.6				-106.5%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
SIX MONTH T-BILL	3.0%	0.9%	0.8%	-0.1%	1.3%	0.5%	-0.8%	3.1%	1.4%	-1.7%
10 YEAR U.S. BOND	4.1%	3.3%	3.2%	-0.1%	3.6%	2.8%	-0.8%	4.4%	3.3%	-1.1%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	7.0%	1.3%	-1.2%	-2.5%	-3.6%	-6.7%	-3.1%	3.5%	0.1%	-3.4%

OTHER KEY CONSIDERATIONS

REALTY TRANSFER TAX**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$76.0	\$50.0	\$45.0	(\$5.0)	\$37.5	\$31.3	(\$6.2)	\$39.3	\$32.4	(\$7.0)
GROWTH RATE	-16.5%	-34.2%	-40.8%	-6.6%	-25.1%	-30.4%	-5.4%	5.0%	3.5%	-1.5%

TRACKING

	AMOUNT	GF Tracking as of:			Growth Needed to Hit		Estimate if revenue follows trend:		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>ESTIMATE</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$33.7	-89.6%	-44.8%	44.7%			\$41.6	\$47.4	\$46.5
FY2008	\$61.1								
Gross Revenue Tracking			-44.1%			-30.5%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
EFFECTIVE HOME MORTGAGE INTEREST RATE	6.3%	5.8%	5.7%	-0.1%	5.6%	5.2%	-0.4%	6.2%	5.6%	-0.6%
DE EMPLOYMENT	0.1%	<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
		-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%

OTHER KEY CONSIDERATIONS

	FY2008	FY2009	FY2010	FY2011
ADJUSTMENTS	\$20.0	\$12.0	\$20.0	\$20.0
ADJUSTED GROWTH RATE	-13.5%	-40.6%	-10.0%	2.1%

ESTATE TAX**Mar-09****ESTIMATES**

	<u>FY2008</u>	<u>FY2009</u>			<u>FY2010</u>			<u>FY2011</u>		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
GROWTH RATE	-10.5%	-100.0%	-100.0%	0.0%	NA	NA	NA	NA	NA	NA

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$0.0	-93.5%	-70.6%	22.9%	<u>ESTIMATE</u>	\$0.1	\$0.0	\$0.1
FY2008	\$0.1				-117.1%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	<u>FY2008</u>	<u>FY2009</u>			<u>FY2010</u>			<u>FY2011</u>		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
S & P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%
US POPULATION 65+	1.9%	2.1%	2.1%	0.0%	1.9%	1.9%	0.0%	2.0%	2.0%	0.0%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	0.0%	NA	NA	NA
With exception of late filers, amended returns and returns on extension, filings will cease after September 30, 2005.				

INSURANCE TAX**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$80.8	\$99.5	\$87.0	(\$12.5)	\$89.2	\$69.3	(\$19.8)	\$93.6	\$72.0	(\$21.6)
GROWTH RATE	-8.4%	23.1%	7.6%	-15.5%	-10.4%	-20.3%	-9.9%	5.0%	3.8%	-1.2%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$37.2	-21.7%	-24.8%	-3.1%	<u>ESTIMATE</u>	\$60.8	\$60.5	\$63.2
FY2008	\$49.5				58.8%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
S & P 500	1.9%	-30.0%	-36.0%	-6.0%	6.4%	-6.0%	-12.4%	12.9%	17.2%	4.3%
10 YEAR U.S. BOND	4.1%	3.3%	3.2%	-0.1%	3.6%	2.8%	-0.8%	4.4%	3.3%	-1.1%
DE EMPLOYMENT	0.1%	<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
		-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	0.0	(10.0)	0.0	0.0
ADJUSTED GROWTH RATE	3.2%	-4.7%	-9.9%	3.8%
Tax law amendment changes quarterly payment pattern in FY 2009.				
ESTIMATED TAX PAYMENTS DUE:	9/15/2008 25%	12/15/2008 25%	4/15/2009 50%	6/15/2009 20%

PUBLIC UTILITY TAX**Mar-09****ESTIMATES**

	<u>FY2008</u>	<u>FY2009</u>			<u>FY2010</u>			<u>FY2011</u>		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$48.1	\$57.0	\$57.0	\$0.0	\$58.2	\$58.2	\$0.0	\$60.2	\$60.2	\$0.0
GROWTH RATE	4.2%	18.5%	18.5%	0.0%	2.1%	2.1%	0.0%	3.5%	3.5%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$39.2	31.4%	23.9%	-7.6%	<u>ESTIMATE</u>	\$59.6	\$59.3	\$59.6
FY2008	\$31.7				8.2%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	<u>FY2008</u>	<u>FY2009</u>			<u>FY2010</u>			<u>FY2011</u>		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
REAL GDP	2.4%	-1.0%	-1.8%	-0.8%	-0.1%	-1.8%	-1.7%	3.1%	2.9%	-0.2%
		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
DE. EMPLOYMENT	0.1%	-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	\$0.6	\$0.0	F.I.	F.I.
ADJUSTED GROWTH RATE	22.7%	18.5%	2.1%	3.5%

CIGARETTE TAX**Mar-09****ESTIMATES**

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
GROSS AMOUNT	\$125.3	\$130.0	\$128.0	(\$2.0)	\$131.3	\$121.3	(\$10.0)	\$132.6	\$122.5	(\$10.1)
GROWTH RATE	42.0%	3.7%	2.1%	-1.6%	1.0%	-5.3%	-6.2%	1.0%	1.0%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Mar-09</u>	<u>FY 08</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2009	\$79.2	5.4%	3.6%	-1.8%	<u>ESTIMATE</u>	\$129.8	\$128.7	\$128.3
FY2008	\$76.5				-0.2%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2008	FY2009			FY2010			FY2011		
	<u>ACTUAL</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>	<u>Dec-08</u>	<u>Mar-09</u>	<u>CHANGE</u>
DE EXCISE RATE	\$1.15	\$1.15	\$1.15	\$0.00	\$1.15	\$1.15	\$0.00	\$1.15	\$1.15	\$0.00
AVERAGE EXCISE - MD, NJ, PA	\$1.98	\$1.98	\$1.98	\$0.00	\$1.98	\$1.98	\$0.00	\$1.98	\$1.98	\$0.00
DE. EMPLOYMENT	0.1%	<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>		<u>Dec-08</u>	<u>Mar-09</u>	
		-1.4%	-1.7%	-0.3%	-1.1%	-1.8%	-0.7%	0.6%	0.3%	-0.3%

OTHER KEY CONSIDERATIONS

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>
ADJUSTMENTS	(\$48.7)	(\$66.2)	F.I.	F.I.
ADJUSTED GROWTH RATE	-13.4%	-19.4%	-5.3%	1.0%

OTHER REVENUES**Mar-09**

Revenue Category	A FY 2008	FY 2009					FY 2010				
		B Dec-08	C B over A	D Mar-09	E D over A	F D minus B	G Dec-08	H G over B	I Mar-09	J I over D	K I minus G
School Dist. Reimbursement of Debt Service	10.8	10.2	-5.6%	10.2	-5.6%	0.0	10.4	2.0%	10.4	2.0%	0.0
Alcoholic Beverage Tax	14.7	15.5	5.2%	15.5	5.2%	0.0	16.1	3.9%	16.1	3.9%	0.0
Public Accommodations Tax	11.3	10.7	-5.3%	10.3	-8.8%	(0.4)	10.9	2.0%	10.3	0.0%	(0.6)
Business & Occupational Fees	6.6	6.9	4.2%	6.2	-6.6%	(0.7)	7.5	8.5%	6.5	5.0%	(1.0)
Court Fines & Costs	5.6	6.0	6.8%	6.0	6.8%	0.0	6.2	3.3%	6.2	3.3%	0.0
Child Support	1.0	1.1	6.4%	1.1	6.4%	0.0	1.1	0.0%	1.1	0.0%	0.0
Regulation of Securities	10.0	9.1	-8.9%	9.1	-8.9%	0.0	9.4	3.3%	9.4	3.3%	0.0
Adj. Prior Year	1.0	1.3	20.1%	1.3	20.1%	0.0	1.3	0.0%	1.3	0.0%	0.0
Medicaid recovery	2.4	2.4	0%	2.4	0%	0.0	2.4	0.0%	2.4	0.0%	0.0
Prothonotary Fees	3.1	3.2	2.7%	3.2	2.7%	0.0	3.4	5.2%	3.4	5.2%	0.0
Corporate Revolving Fund Transfer to General Fund	6.2	1.5	-76.0%	2.5	-59.9%	1.0	2.0	33.3%	2.0	-20.0%	0.0
Telephone & Telegraph	1.2	1.3	2.9%	1.3	2.9%	0.0	1.3	3.2%	1.3	3.2%	0.0
Subtotal	74.2	69.2	-6.8%	69.1	-6.9%	(0.1)	72.0	4.1%	70.4	1.9%	(1.6)
Other	42.2	23.4	-44.5%	40.7	-3.5%	17.3	22.3	-4.7%	22.3	-45.2%	0.0
TOTAL ESTIMATE	116.3	92.6	-20.4%	109.8	-5.7%	17.2	94.3	1.8%	92.7	-15.6%	(1.6)

OTHER REVENUES**Mar-09**

Revenue Category	FY 2011				
	L	M	N	O	P
	Dec-08	L over G	Mar-09	N over I	N minus L
School Dist. Reimbursement of Debt Service	10.6	2.0%	10.6	2.0%	0.0
Alcoholic Beverage Tax	16.6	3.4%	16.6	3.4%	0.0
Public Accommodations Tax	11.5	5.0%	10.6	2.9%	(0.9)
Business & Occupational Fees	7.5	0.0%	6.8	5.0%	(0.7)
Court Fines & Costs	6.4	3.5%	6.4	3.5%	0.0
Child Support	1.1	3.5%	1.1	3.5%	0.0
Regulation of Securities	9.7	3.5%	9.7	3.5%	0.0
Adj. Prior Year	1.3	5.0%	1.3	5.0%	0.0
Medicaid recovery	2.4	0.0%	2.4	0.0%	0.0
Prothonotary Fees	3.5	4.0%	3.5	4.0%	0.0
Corporate Revolving Fund Transfer to General Fund	2.0	0.0%	2.0	0.0%	0.0
Telephone & Telegraph	1.3	3.5%	1.3	3.5%	0.0
Subtotal	74.1	2.9%	72.6	3.1%	(1.5)
Other	22.5	0.9%	22.5	0.9%	0.0
TOTAL ESTIMATE	96.6	2.5%	95.1	2.6%	(1.5)

OTHER REFUNDS**Mar-09**

	FY 2008 Actual	FY 2009				FY 2010				FY 2011		
		Dec-08	Mar-09	Change		Dec-08	Mar-09	Change		Dec-08	Mar-09	Change
License	\$ 3.2	\$ 6.0	\$ 7.0	\$ 1.0		\$ 3.0	\$ 3.0	\$ -		\$ 3.0	\$ 3.0	\$ -
Bank Franchise	14.9	9.0	16.5	7.5		3.0	3.0	-		3.0	3.0	-
Abandoned Property	4.0	17.0	17.0	-		10.0	10.0	-		7.0	7.0	-
Insurance	17.5	7.0	7.0	-		7.0	7.0	-		7.0	7.0	-
Estate	0.1	0.3	0.3	-		-	-	-		-	-	-
Cigarette	0.3	0.3	0.3	-		0.3	0.3	-		0.3	0.3	-
Others	1.8	2.1	2.1	-		2.1	2.1	-		2.1	2.1	-
Total	\$ 41.9	\$ 41.7	\$ 50.2	\$ 8.5		\$ 25.4	\$ 25.4	\$ -		\$ 22.4	\$ 22.4	\$ -